

**City of North Mankato  
2015 Budget Monitoring  
June 30, 2015**

Budgeted Funds	EXPENDITURES				REVENUES				CASH	
	2015 Expenditure Budget	2015 Actual Expenditures	Difference	% Actual to Budget	2015 Revenue Budget	2015 Actual Revenues	Difference	% Actual to Budget	2015 Beginning Fund (Cash) Balance	2015 Projected Year End Fund (Cash) Balance
<b>Operating Funds</b>										
<b>General Fund</b>	\$ 7,170,951	\$ 3,213,429	\$ (3,957,522)	45%	\$ 7,415,969	\$ 2,757,542	\$ (4,658,427)	37%	1,603,420	\$ 1,848,438
<b>Local Option Sales Tax ( b )</b>	\$ 510,444	\$ 109,097	\$ (401,347)	21%	\$ 547,000	\$ 192,334	\$ (354,666)	35%	-	\$ 36,556
<b>Port Authority ( d )</b>	\$ 194,856	\$ 8,969	\$ (185,887)	5%	\$ 89,335	\$ 37,500	\$ (51,835)	42%	198,849	\$ 93,328
<b>Port Authority Revolving Loan - Local ( a )</b>	\$ -	\$ -	\$ -	0%	\$ 20,045	\$ 24,588	\$ 4,543	123%	66,891	\$ 86,936
<b>Port Authority Tax Increment Funds</b>	\$ 312,884	\$ -	\$ (312,884)	0%	\$ 360,982	\$ 142,769	\$ (218,213)	40%	286,232	\$ 334,330
<b>Port Authority Joint Economic Development (*) ( d )</b>	\$ 152,000	\$ 123,419	\$ (28,581)	81%	\$ 131,307	\$ 2,154	\$ (129,153)	2%	527	\$ (20,166)
<b>Debt Service Funds</b>	\$ 3,048,867	\$ 2,729,570	\$ (319,297)	90%	\$ 3,389,463	\$ 1,755,077	\$ (1,634,386)	52%	865,715	\$ 1,206,311
<b>Capital Facilities/Equipment - General</b>	\$ 252,000	\$ 105,511	\$ (146,489)	42%	\$ 170,000	\$ 4,670	\$ (165,330)	3%	242,799	\$ 160,799
<b>Construction Funds ( e )</b>	\$ 2,445,816	\$ 591,852	\$ (1,853,964)	24%	\$ 1,675,000	\$ 547,522	\$ (1,127,478)	33%	1,400,133	\$ 228,717
<b>Water Utility</b>	\$ 2,002,259	\$ 1,015,669	\$ (986,590)	51%	\$ 1,901,635	\$ 836,159	\$ (1,065,476)	44%	1,008,075	\$ 907,451
<b>Sewer Utility</b>	\$ 2,237,176	\$ 705,292	\$ (1,531,884)	32%	\$ 2,123,812	\$ 1,030,257	\$ (1,093,555)	49%	1,105,912	\$ 992,548
<b>Recycling Collection Utility ( c )</b>	\$ 560,421	\$ 271,212	\$ (289,209)	48%	\$ 525,000	\$ 242,418	\$ (282,582)	46%	32,968	\$ (2,453)
<b>Storm Water Utility</b>	\$ 274,046	\$ 67,339	\$ (206,707)	25%	\$ 275,000	\$ 139,955	\$ (135,045)	51%	66,374	\$ 67,328
<b>Solid Waste Utility</b>	\$ 745,000	\$ 247,370	\$ (497,630)	33%	\$ 775,000	\$ 384,716	\$ (390,284)	50%	1,319	\$ 31,319
<b>Library Endowment (*)</b>	\$ -	\$ 5,991	\$ 5,991	0%	\$ -	\$ 8,864	\$ 8,864	0%	51,049	\$ 51,049
<b>Park Development (*)</b>	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	15,680	\$ 15,680
<b>CDBG (*)</b>	\$ 63,000	\$ 35,944	\$ (27,056)	57%	\$ 63,000	\$ 90,944	\$ 27,944	144%	-	\$ -
<b>Port Authority Revolving Loan - Federal (*) ( a )</b>	\$ -	\$ 100,000	\$ 100,000	0%	\$ 128,650	\$ 47,980	\$ (80,670)	37%	537,071	\$ 665,721
<b>Port Authority Revolving Loan - State (*)</b>	\$ 28,969	\$ -	\$ (28,969)	0%	\$ 28,968	\$ -	\$ (28,968)	0%	993	\$ 992
<b>Public Access Authority (*)</b>	\$ 390,281	\$ 199,963	\$ (190,319)	51%	\$ 185,000	\$ 12,156	\$ (172,844)	7%	293,525	\$ 88,244
<b>Public Access Equipment (*)</b>	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	-	\$ -
<b>Gambling (*)</b>	\$ -	\$ 2,500	\$ 2,500	0%	\$ -	\$ 5,208	\$ 5,208	0%	-	\$ -
<b>Totals</b>	<b>\$ 20,388,970</b>	<b>\$ 9,533,127</b>	<b>\$ (10,855,843)</b>	<b>47%</b>	<b>\$ 19,805,166</b>	<b>\$ 8,262,813</b>	<b>\$ (11,542,353)</b>	<b>42%</b>	<b>7,777,533</b>	<b>\$ 6,793,128</b>

( \* ) Restricted cash balances

( a ) Port Authority Revolving Loan funds estimated revenue includes receipt of principal repayments and estimated expenditures includes loans issued to \$100,000.

( b ) Local Option Sales Tax expenditure budget is reduced by the \$173,000 purchase of 233 Wheeler. The expenditure for the purchase of Wheeler was incurred in 2014.

( c ) Recycling Collection Utility actual expenditures is reduced by \$869,290 for debt service expenditures paid with bond escrow. Expenditure budget is reduced \$5,200 in non-capitalized equipment.

( d ) Beginning cash balances changed for the following funds: Port Authority \$48,213, Port Authority Joint Economic Development -\$148,713, and Debt Service Funds \$100,500. This was due to reclassification of expenditures and revenues related to the sale of land and the payoff of deferred assessments.

( e ) Construction Funds revenue and expenditure budgets each increased \$1,675,000 for Well No. 9 project costs and bond sale. Projected Year End Fund (Cash) Balance was reduced to account for payment of accrued expenditures for sanitation carts in the amount of \$400,601.